OSWAL OVERSEAS LIMITED

CIN-L74899DL1984PLC018268

(Sugar Division)

Village Aurangabad, Teh. Nawabganj, P.O.-Grem, Distt. Bareilly (U. P.) 243407

Phone : 05825-226551 (M) 09997300551-552, Fax : 05825-226763

To,
The Manager,
Listing Department
BSE Limited
Floor 25, PJ Towers,
Dalal Street Fort
Mumbai – 400001

Date: 10.11.2023

Sub: Standalone Unaudited Financial Results, Limited Review Report for the Quarter and Six Months Ended September 30, 2023

Dear Sir/ Madam,

This is to inform you that, Board of Directors of the company at its meeting held today i.e. 10.11.2023, have approved the Standalone Unaudited Financial Results for the quarter and six months ended on September 30, 2023.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

1. Standalone Unaudited Financial Results for quarter and six months ended September 30, 2023,
2. Segment wise results for quarter and six months ended September 30, 2023
3. Statement of Assets and Liabilities for six months ended September 30, 2023
4. Cash Flow Statements for six months ended September 30, 2023
5. Limited Review Report on the Standalone Financial Results for quarter and six months ended September 30, 2023.

Meeting commences at 02:00 P.M. and concluded at 02:50 P.M.

Thanking You
Yours faithfully
For Oswal Overseas Limited

OSWAL OVERSEAS LIMITED New Delhi

Lalit Kumar
Company Secretary & Compliance Officer
Place: New Delhi
Encl; As above

OSWAL OVERSEAS LIMITED

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Part 1-Statement of Standalone Audited Financial Results for the Quarter end year ended September 30, 2023 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income from Operations					
1.	Revenue from Operations	1474.97	3738.55	2767.11	5213.52	8626.18
2.	Other Income	26.97	20.25	15.11	47.23	33.13
3.	**Total Revenue**	**1501.94**	**3758.81**	**2782.22**	**5260.75**	**8659.31**
4.	**Expenses**					
	a) Cost of Materials Consumed	2.13	231.12	6.70	233.24	1953.94
	b) Changes in Inventories of Finished Goods, W.I.P. and Stock in Trade	1483.63	3885.27	2714.32	5368.91	6759.09
	c) Excise duty on sale of products	0.00	0.00	0.00	0.00	0.00
	d) Employee Benefit Expenses	114.27	113.16	125.07	227.43	217.27
	e) Depreciation and amortization expenses	90.09	89.47	91.46	179.56	178.54
	f) Finance Costs	67.80	57.31	64.07	125.11	122.18
	g) Other Expenditure	143.45	130.14	233.06	273.59	337.30
	Total Expenses	**1901.37**	**4506.47**	**3234.68**	**6407.85**	**9568.33**
5.	**Profit before exceptional items and tax (3-4)**	**(399.43)**	**(747.67)**	**(452.46)**	**(1147.10)**	**(909.02)**
6.	Exceptional Items/Extraordinary Items (Net - Gain/ (Loss))	0.00	0.00	(0.36)	0.00	(1.15)
7.	**Profit before tax (5-6)**	**(399.43)**	**(747.67)**	**(452.82)**	**(1147.10)**	**(910.16)**
8.	**Tax Expense**					
	- Current Tax (Net of MAT Credit Entitlement)	0.00	0.00	0.00	0.00	0.00
	- Tax related to earlier period	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Asset/ (Liability)	0.00	0.00	0.00	0.00	0.00
9.	**Profit after tax (7-8)**	**(399.43)**	**(747.67)**	**(452.82)**	**(1147.10)**	**(910.16)**
10.	**Other Comprehensive Income**					
	a) Items that will not be reclassified to Profit & Loss	1.97	0.70	0.61	2.68	0.91
	b) Income tax relating to items that will not be reclassified to Profit & Loss	(0.51)	(0.18)	(0.16)	(0.70)	(0.24)
	c) Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (a+b+c+d)	**1.46**	**0.52**	**0.46**	**1.98**	**0.67**
11.	**Total Comprehensive Income (9+10)**	**(397.97)**	**(747.15)**	**(452.36)**	**(1145.12)**	**(909.49)**
12.	Paid Up Equity Share Capital (FV of Rs. 5/- Each)	646.11	646.11	646.11	646.11	646.11
	No. of shares in lakhs	129.22	129.22	129.22	129.22	129.22
13.	**Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)**					
	a) Basic	(3.08)	(5.78)	(3.50)	(8.86)	(7.04)
	b) Diluted	(3.08)	(5.78)	(3.50)	(8.86)	(7.04)

For and on behalf of the Board of Oswal Overseas Limited

OSWAL OVERSEAS LIMITED New Delhi

Paramjeet Singh
Managing Director

Place: New Delhi
Date: 10.11.2023

Oswal Overseas Limited

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Segment wise Reporting

(Rs. In lakhs)

S. No.	Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	6 Months ended 30.09.2023	6 Months ended 30.09.2022
		Unaudited	Aaudited	Unaudited	Unaudited	Unaudited
1	**Segment Revenue**					
	a. Sugar Division	1474.97	3732.97	2767.11	5207.94	8582.52
	b. Power Division	8.56	14.54	6.02	23.09	60.44
	Total	1483.53	3747.51	2773.13	5231.04	8642.96
	Less - Inter segment revenue	8.56	8.95	6.02	17.51	16.78
	Revenue from Operations	1474.97	3738.55	2767.11	5213.52	8626.18
2	**Segment Results (Profit/ (Loss) before tax, finance costs and un-allocable items from each segment)**					
	a. Sugar Division	(240.67)	(569.92)	(172.80)	(810.59)	(534.91)
	b. Power Division	16.53	-19.91	-10.68	(3.38)	29.92
	Total Profit before Tax	(224.14)	(589.84)	(183.48)	(813.97)	(504.99)
	Less - i. Finance cost	67.80	57.31	64.08	125.11	345.43
	ii. Other Unallocable Expenditure net off Unallocable Income	107.50	100.52	204.91	208.02	520.94
	Profit Before Tax	(399.43)	(747.67)	(452.47)	(1147.10)	(1371.36)
3	**Segment Assets**					
	a. Sugar Division	8143.50	9777.09	9616.51	8143.50	13793.36
	b. Power Division	1302.51	1285.98	1049.42	1302.51	1313.40
	Toal Segment Assets	9446.01	11063.07	10665.93	9446.01	15106.76
	Un-allocable Assets	1532.14	1532.14	1569.40	1532.14	1532.14
	Net Segment Assets	10978.15	12595.20	12235.33	10978.15	16638.90
4	**Segment Liabilities**					
	a. Sugar Division	12151.85	13657.94	13406.11	12151.85	17129.32
	b. Power Division	-	-		-	-
	Total Segment Liabilities	12151.85	13657.94	13406.11	12151.85	17129.32
	Un-allocable Liabilities	1489.61	1202.61	1330.46	1489.61	1027.61
	Net Segment Liabilities	13641.46	14860.55	14736.57	13641.46	18156.93

For and on behalf of Board of Oswal Overseas Limited

OSWAL OVERSEAS LIMITED New Delhi

Paramjeet Singh
Managing Director

Date: 10.11.2023
Place: New Delhi

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Statement of Assests and Liabilities as at September 30, 2023

Rs. In Lakh

		Unaudited	Audited
		30.09.2023	31.03.2023
A	ASSETS		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	8477.57	8648.97
	(b) Capital work in progress	64.08	41.53
	(c) Investment Property	60.00	56.56
	(d) Other non current assets	20.14	20.14
	(e) Prepayments	0.00	0.00
	Total-Non-current assets	**8621.79**	**8767.20**
2	**Current assets**		
	(a) Inventories	701.06	6203.12
	('b) Financial assets		
	(i) Trade receivables	123.65	321.36
	(ii) Cash and cash equipments	73.57	71.33
	(iii) Bank Balance other than (d) above	134.85	142.27
	(iv) Loans	223.43	101.18
	(v) Others	45.37	42.55
	(c) Other Current Assets	30.69	31.79
	(d) Prepayments	14.99	24.71
	Total-current assets	**1347.61**	**6938.31**
	TOTAL - ASSETS	**9969.40**	**15705.51**
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	646.11	646.11
	(b) Other Equity	1019.79	1019.79
	(c) Reserve & Surplus	(2663.31)	(1518.03)
	(d) Other Reserves	1590.11	1590.11
	Total-Equity	**592.69**	**1737.98**
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	2039.47	1778.50
	(b) Provisions	27.14	26.76
	(c) Deferred tax liabilities	78.01	77.31
	(d)Other non current liabilities	166.74	217.66
	Sub-total-Non-Current liabilities	**2311.36**	**2100.23**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	393.76	76.47
	(ii) Trade payables		
	- Total outstanding dues of creditors other than micro and small enterprises	5656.58	10089.81
	- Total outstanding dues of micro and small enterprises	0.00	0.00
	(iii) Other financial liabilities	918.51	1121.25
	(b) Provisions	9.61	9.56
	('c) Other current liabilities	86.89	570.20
	Total-Current liabilities	**7065.34**	**11867.30**
	Total Liabilities	9376.71	13967.53
	TOTAL - EQUITY AND LIABILITIES	**9969.40**	**15705.51**

OSWAL OVERSEAS LIMITED New Delhi

Parajit Singh

OSWAL OVERSEAS LIMITED
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Cash Flow Statement for the Six months ended on September 30, 2023 — **Rs. In Lakhs**

	Particulars	September 30, 2023	March 31, 2023
A	**Cash flow from Operating activities**		
1	**Profit before Tax**	**(1,147.099)**	**(488.156)**
2	**Adjustments to reconcile Profit before Tax to Net cash flows:**		
	Depreciation and amortisation Expense	179.561	352.617
	Interest Income	(46.606)	(160.194)
	(Profit)/ Loss on sale of assets	(0.008)	(1.557)
	Asset Written Off	0.646	6.970
	Finance Costs	125.110	345.429
	Liabilities/ Provisions Written back	2.675	3.136
	Income Tax Demand	-	-
		261.379	**546.401**
3	**Operating Profit before working capital adjustments (1+2)**	**(885.720)**	**58.245**
4	**Working capital adjustments:**		
	Trade and other receivables and prepayments	83.465	618.378
	(Increase)/Decrease in Inventories	5,502.054	2,235.389
	Increase/(Decrease) Trade and other payables and Provisions	(4,967.208)	(1,392.440)
		618.311	**1,461.327**
5	**Cash generated from Operations (3+4)**	**(267.409)**	**1,519.572**
6	Taxes (Paid) /Refund	-	-
7	**Net cash flows from Operating activities (5-6)**	**(267.409)**	**1,519.572**
B	**Cash Flow from Investing Activities:**		
	Purchase of Property, Plant and Equipment (PPE)	(33.999)	(344.735)
	Purchase of Investment Property	(3.437)	(56.562)
	Sale of Property, Plant and Equipment (PPE)	2.650	3.000
	Interest Income	46.606	160.194
	Net cash used in investing activities:	**11.820**	**(238.104)**
C	**Cash flow from financing activities:**		
	Increase/(Decrease) in Repayments of Term Loans	(399.290)	(953.275)
	Increase/(Decrease) in CC Limit	317.294	76.467
	Increase/(Decrease) in Interest accured and due	(4.483)	1.183
	Increase/(Decrease) in Unsecured Loans	462.000	(93.850)
	Finance Costs	(125.110)	(345.429)
	Net cash used in Financing Activities:	**250.410**	**(1,314.904)**
D	**Net change in cash and cash equivalents**	**(5.178)**	**(33.436)**
E - 1	Cash and cash equivalents at the beginning of the	228.071	261.507
E-2	**Cash and cash equivalents at year end**	**222.893**	**228.071**

For and on behalf of Board of Oswal Overseas Limited

OSWAL OVERSEAS LIMITED New Delhi

Paramjeet Singh
Managing Director

Place: New Delhi
Dated: 10.11.2023

OSWAL OVERSEAS LIMITED

CIN: L74899DL1984PLC018268

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Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Friday, November 10, 2023.
2. Sugar Industry is a seasonal industry where crushing normally takes place during the period between November and April, while sales are distributed throughout the year. The performance of the company varies from quarter to quarter.
3. The company has prepared these standalone financial results in accordance with recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
4. The certificate of Chief Executive Officer and Chief Financial Officer in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
5. Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.
6. The Government of India has implemented Goods and Services Tax (GST) from July, 2017 subsuming excise duty, service tax and various other indirect taxes. As per Ind AS, the revenue for the quarter and year ended is reported net of GST.
7. The Statutory Auditors of Oswal Overseas Limited ('the Company') have carried out limited review of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.
8. The above results of the Company are available on the Company's website www.oswaloverseasltd.com and also on www.bseindia.com.

For and on behalf of the Board of Directors of Oswal Overseas Limited

OSWAL OVERSEAS LIMITED New Delhi

Place: New Delhi
Date: 10.11.2023

Paramjeet Singh
Managing Director

DSRV AND CO LLP
(Formerly Known as Dinesh Mohan & Co.)

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E-mail : mohit@dsrvindia.com
Website: www.charteredaccountantindia.in

UDIN: 23542901BGWCV2430

Limited Review Report on Quarterly Unaudited Financial Results of Oswal Overseas Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Oswal Overseas Limited

We have reviewed the accompanying statement of unaudited financial results (`the Statement') of Oswal Overseas Limited (`the Company') for the quarter ended 30 September 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (`Listing Regulations'). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *`Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*, specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DSRV AND COMPANY LLP
CHARTERED ACCOUNTANTS

DSRV AND CO. LLP Panchkula Chartered Accountants

CA. MOHIT KUMAR
(Partner)
Membership No: 542901
FRN: 006993N

Place: PANCHKULA
Date: 10-11-2023